

March 7, 2025

Nippon Life Insurance Company
Nippon Wealth Life Insurance Company Limited
Taiju Life Insurance Company Limited
Nissay Asset Management Corporation

Announcement of the Scheduled Date for
Partial Transfer of Nippon Wealth Life's Investment Management Functions
to Enhance Nippon Life Group's Investment Capabilities

Nippon Wealth Life Insurance Company Limited (President: Seiichi Tachi, hereinafter "Nippon Wealth Life") has been preparing for the partial transfer of its securities investment management functions to Nissay Asset Management Corporation (President: Hiroshi Ozeki, hereinafter "NAM"), in order to enhance the investment capabilities of Nippon Life Group.

We are pleased to announce that the date of the transfer is scheduled for April 1, 2025. In the course of the transfer, Nippon Wealth Life and NAM will enter into a discretionary investment management agreement.

Within the Nippon Life Group, Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter "Nippon Life") and Taiju Life Insurance Company (President: Toshiya Yoshimura, hereinafter "Taiju Life") have had their securities investment management functions transferred to NAM in advance.

By transferring the function of Nippon Wealth Life, along with those of Nippon Life and Taiju Life, the Group aims to further strengthen its investment platform through consolidating specialized human resources and sharing expertise. Proficiency in the stable long-term management of general account assets of life insurance companies will be accumulated by NAM, which will enable NAM to provide higher-quality asset management services and gain further trust from clients.

The Group will continue to improve its asset management capabilities through the enhancement of its group-wide asset management platform, contributing to the realization of "Policy Plan for Promoting Japan as a Leading Asset Management Center" both as an asset owner who manages financial assets for clients and as an asset manager.

*¹ For more details on the partial transfer of Nippon Wealth Life's investment management functions to NAM, please refer to the following URL:

<https://www.nissay.co.jp/global/news/pdf/20231116.pdf>

*² For more details on the partial transfer of investment management functions of Nippon Life and Taiju Life to NAM, please refer to the following URL:

<https://www.nissay.co.jp/global/news/pdf/20220302.pdf>

<Overview of Nippon Life>

Company name	Nippon Life Insurance Company
Year of establishment	1889
Address	Imabashi, Chuo-ku, Osaka-shi, Osaka
Representative	President: Hiroshi Shimizu
Total assets	JPY 83.5491 trillion
Number of employees	68,072

(As of March 31, 2024)

<Overview of Nippon Wealth Life>

Company name	Nippon Wealth Life Insurance Company Limited
Year of establishment	1907
Address	Osaki, Shinagawa-ku, Tokyo
Representative	President: Seiichi Tachi (Assumed the position on April 1, 2024)
Total assets	JPY 5.7123 trillion
Number of employees	528

(As of March 31, 2024)

<Overview of Taiju Life>

Company name	Taiju Life Insurance Company Limited
Year of establishment	1927
Address	Otemachi, Chiyoda-ku, Tokyo
Representative	President: Toshiya Yoshimura
Total assets	JPY 7.9521 trillion
Number of employees	10,918

(As of March 31, 2024)

<Overview of NAM>

Company name	Nissay Asset Management Corporation
Year of establishment	1995
Address	Marunouchi, Chiyoda-ku, Tokyo
Representative	President: Hiroshi Ozeki
Total AUM	Investment Advisory: JPY 31.4887 trillion Investment Trust: JPY 10.0439 trillion
Number of employees	738

(As of March 31, 2024)